SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: Release of Maintenance Agreement with Letter of Credit - Estates at Wekiva Park

DEPARTMENT: Environmental Services **DIVISION:** Business Office

AUTHORIZED BY: John Cirello CONTACT: Becky Noggle EXT: 2143

MOTION/RECOMMENDATION:

Approve the release of the original Water & Sewer Maintenance Agreement with Letter of Credit in the amount of \$5,082.30 for the project known as Estates at Wekiva Park.

District 5 Brenda Carey

Bob Briggs

BACKGROUND:

Estates at Wekiva Park has satisfactorily completed the two (2) year maintenance inspection by the Water and Sewer Division.

Release Maintenance Agreement and Letter of Credit #FGAC-05210 (Homevest LLC ndba: Lennar Homes LLC) in the amount of \$5,082.30.

STAFF RECOMMENDATION:

Staff recommends the Board to approve the release of the original Maintenance Agreement and Letter of Credit #FGAC-05210 (Homevest LLC ndba: Lennar Homes LLC) in the amount of \$5,082.30 for the project known as The Estates at Wekiva Park.

ATTACHMENTS:

1. Agreement

Additionally Reviewed By: No additional reviews

LENNAR®

LETTER OF TRANSMITTAL

TO:

Becky Noggle

FROM:

Kristen Rodrick

DATE:

September 27, 2007

SUBJECT:

Release of LOC #: FGAC-05210

REMARKS:

To Whom It May Concern:

<u>Lennar Homes, LLC</u> received the letter of release for <u>Estates at Wekiva Park</u> LOC #FGAC-05210. Therefore, we are requesting the release of the LOC originals as soon as possible.

Please send the original LOC and any/all amendments to the following address:

Lennar Homes, LLC – Orlando Land Attn: Brandi Jordan 101 Southhall Lane Suite 200 Maitland, FL 32751

Please contact me if you have any questions.

Sincerely,

Kristen Rodrick Project Assistant Orlando Land Division 101 Southhall Lane, Suite 200 Maitland, FL 32751

Direct :(407) 475-6625 Main: (407) 682-9291 Fax: (407) 682-1977

ENVIRONMENTAL SERVICES DEPARTMENT



August 30, 2007

Homevest LLC 151 Wymore Rd Suite 4000 Altamonte Springs, FL 32714

Re: Maintenance Agreement w/ Letter of Credit

Project Name: Estates at Wekiva Park

LOC# FGAC-05210 Amount: \$5,082.30

District #5

To Whom It May Concern:

Pursuant to Seminole County's Land Development Code (LDC) requirements, Chapter 35, Part 8, Sec. 35.902 (H) (1,2) the County conducted an inspection of the referenced project on 8/17/07 to insure that any maintenance problems or design deficiencies which manifested themselves during the maintenance period were addressed prior to expiration of the Letter of Credit.

As of 8/17/07, the Seminole County Water and Sewer Inspector found no deficiencies. Therefore, the above mentioned Maintenance Agreement with Letter of Credit may be released as required by the Land Development Code.

Please send request for release of the LOC on your letterhead to Becky Noggle, 500 W Lake Mary Blvd., Sanford, FL 32773. LOC/Bonds are to be released by the Board of County Commissioners through a Regular Board Session.

If you have any questions, please contact Becky Noggle @ 407-665-2143

Sincerely,

Brent Keith

Sr. Utilities Inspector

c: Project File

MAINTENANCE AGREEMENT

(Water and Sewer Improvements)

THIS AGREEMENT is made and entered into this 23 day of WAY, 20.05, between Howevest LLC, hereinafter referred to as "PRINCIPAL" and SEMINOLE COUNTY, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY".

WITNESSETH:
WHEREAS, PRINCIPAL has constructed certain water and sewer improvements, including water lines, sewer lines, lift stations and other appurtenances in that certain subdivision described as ESTATES AT WELLOA PORK as recorded in Plat Book 63 Pages 6, Public Records of Seminole County, Florida, hereinafter referred to as the "Plat"; and
WHEREAS, the aforesaid water and sewer improvements were made pursuant to certain plans and specifications dated <u>Josy 18</u> , 20 <u>02</u> (as subsequently revised or amended on <u>ル/ A</u> 20) and filed with the COUNTY Department of Environmental Services; and
WHEREAS, PRINCIPAL is obligated to protect the COUNTY against any defects resulting from faulty materials or workmanship of said water and sewer improvements and to maintain said water and sewer improvements for a period of two (2) years from <u>July 15</u> , 20 <u>c5</u> ; and
WHEREAS, to guarantee performance of said obligations by PRINCIPAL, PRINCIPAL has obtained and furnished to the COUNTY, a certain Irrevocable Letter of Credit No.F <u>EAC-OSCIO</u> issued by <u>Figury</u> , in the sum of Figury two 4 ³ / ₁₀ DOLLARS (\$ <u>SOBZ</u> . №),
NOW, THEREFORE, the COUNTY agrees to accept the water and sewer improvements into the COUNTY Utility System upon execution of this Agreement and to accept an Irrevocable Letter of Credit as security for the maintenance obligation of the PRINCIPAL.
PRINCIPAL, its heirs, executors, successors, and assigns, jointly and severally agrees to be held and firmly

PRINCIPAL, its heirs, executors, successors, and assigns, jointly and severally agrees to be held and firmly bound to the COUNTY in the sum of First Theorem Electry Theorem DOLLARS (\$ 5082.32) on the condition that, if PRINCIPAL shall promptly and faithfully protect the COUNTY against any defects resulting from faulty materials or workmanship of the aforesaid water and sewer improvements and maintain said water and sewer improvements for a period of two (2) years from 10.14 15 , 20.05, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

The COUNTY Department of Environmental Services shall notify the PRINCIPAL in writing of any defect for which the PRINCIPAL is responsible and shall specify in said notice a reasonable period of time within which PRINCIPAL shall correct said defect.

Should the PRINCIPAL fail or refuse to perform or correct said defects within the time specified, the COUNTY shall be authorized, but shall not be obligated, to take over and perform, or cause to be performed, such work as shall be necessary to correct such defects, and shall be authorized to draw upon the Letter of Credit to pay the cost thereof, including, but not limited to, engineering, legal and contingent costs. Further, the COUNTY, in view of the public interest, health, safety, welfare and other factors involved, and the consideration in approving and filing the said Plat shall have the right to resort to any and all legal remedies against the PRINCIPAL, both at law and in equity, including, specifically, specific performance, to which the PRINCIPAL unconditionally agrees.

The PRINCIPAL further agrees that the COUNTY, at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, or pursuant to public advertisement and receipt of bids, cause to be corrected any defects or said defects in case the PRINCIPAL shall fail or refuse to do so, and, in the event the COUNTY should exercise and give effect to such right, the PRINCIPAL shall be obligated hereunder to reimburse the COUNTY the total cost thereof, including, but not limited to, engineering, legal and contingent costs, together with any damages, either direct or consequent, which may be sustained on account of the failure to the PRINCIPAL to correct said defects.

IN WITNESS WHEREOF, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof.

•	FRANCISI DOLAN (PRINCIPAL)
15/mouses RD Suit 4000 Address	By: Francis Dolan (Signature)
ALTAMORNE SO FL 32714	Its //ce/Fresident (Title)
[CORPORATE SEAL]	
WITNESSES: MCGroth	DEPARTMENT OF ENVIRONMENTAL SERVICES UTILITIES DIVISION SEMINOLE COUNTY FLORIDA Utilities Manager
•	Date: 7/13/05
	Within authority delegated by the County Manager pursuant to Resolution No. 97-R-66 adopted March 11, 1997 and further delegated by Memorandum dated March 27, 1997, Re: Streamlining of Development-Related Agenda items and approved on April 2, 1997.
STATE OF FLORIDA COUNTY OF SEMINOLE	1997.
The foregoing instrument was acknowled Gary Lee Rudolph, the Utilities Manag behalf of the County. He/she is personally known	dged before me this 13 day of July . 2005, by er of SEMINOLE COUNTY, a political subdivision of the State of Florida, on to me or has produced as identification.
	Delira K. Meinert
	NOTARY SEAL

FIDELITY GUARANTY AND ACCEPTANCE P 10707 CLAY ROAD (77041)

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     FIDELITY GUARAN SUCH UNDERTAKING SHALL NOT, IN ANY WAY, BE AMENDED BY REFERENCE HEREIN TO AND ACCEPTANCE CORP.
 FIDELITY GLIARANTY ANANY AGREEMENT, AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE ACCEPTANCE
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 FIDELITY GUARANTY AN MAINTENANCE "AGREEMENT" DATED MAY 23, 2005, AND REFERENCED HEREIN! TY GUARANTY AND ACCEPTANCE
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